

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

February, 2017

Our Next Meeting is Thursday, Feb. 16, 7PM, early arrivals, 6 PM, \$15 Dues due!

Should one pay mega-bucks for Grade rarity common date coins?

Club Meeting Calendar for 2017

Jan. 19	May 18	Sep. 21
Feb. 16	June 15	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	Dec. 21

Some Dealers are offering extremely common dates in Certified Grades above MS-65 at Mega-buck Prices



A 1932-P (not D) Washington Quarter graded MS-67 by PCGS
The dealer was asking a whopping \$22,000
[Enlarge page to fit monitor screen to view details.]

In the past couple of years the editor has observed an increasing number of extremely common date coins being both offered and sold at mega-buck prices. The coins are all certified and in most cases graded MS-67 or better. The 1932-P Washington quarter had a mintage of 5.4 million and as a first year of issue was saved by the bushel. The coin shown above admittedly has superb russet toning but compared with the key date, MS-65 specimen of the 1934-D pictured below, is it worth almost three times more? The mintage for the 1932-D Washington quarter was just 436,800 and only a small portion were saved that would grade MS-65 today yet the 1932-P graded only two figures higher was far more expensive.



A 1932-D key date Washington Quarter certified MS-65 by PCGS
Realized \$8,800 at a Heritage auction in comparison
[Enlarge page to fit monitor screen to view details.]

Collecting the US Coins of 1817: 200 years ago

By Arno Safran



The US Coins of 1817: 200 years ago
1817 Coronet large cent and 1817/3 Capped Bust 50c
[Enlarge page to fit monitor screen to view details.]

In December of 1815, a new cent design was created called the Coronet cent. Originally thought to have been engraved by our first Chief Mint Director Robert Scot, numismatic scholar Robert Julian now believes it was the work of Asst. Chief Engraver John Reich. Oddly, the newly designed coin was struck with the 1816 date. The following month, in early January of 1816, two more denominations were struck, the Capped Bust quarter and half-dollar. Even more unusual, both coins were dated 1815. Shortly thereafter, a tragic fire broke out at the Philadelphia Mint destroying much of the equipment. As a result, no more coins were produced in 1816. The repercussions of the disaster affected the output for the following year as well because only two denominations were struck bearing the 1817 date, the cent and the half-dollar. Both denominations however had not only fairly large mintages but some interesting die varieties that are highly desirable by collectors today.

(Continued on page 2, column 1)

Collecting the US Coins of 1817: 200 years ago

(Continued from page 1, column 2)



An 1817 Coronet Large cent, N-14, R1, grading AU-58 Brown
[Enlarge page to fit monitor screen to view details.]

This lovely specimen of the 1817 Coronet large cent happens to be a fairly common die variety and is moderately priced throughout the circulated grades. The coin shown appears wholly original with beautiful chocolate-brown hues and is fairly well struck. Upon magnification, the only weakness appears in the Miss Liberty's hair just above the ER in Miss Liberty's tiara. The reported mintage for the date was plentiful, 3,048,000. The die variety is identified primarily by the date in which the 17 appears closer than the 18.



An 1817 Coronet Large cent, N-16, R2, (15 stars) grading VF-30
[Enlarge page to fit monitor screen to view details.]

One of the moiré popular die varieties of the Coronet cent series (1816-39) is the 1817 fifteen stars variety identified as N-16, the N standing for Harold Newcomb, author of one of the earlier attribution guides for the middle to late dates large cent series (1816-57).



The two 1817 cent varieties shown slightly brightened side by side
[Enlarge page to fit monitor screen to view details.]

Upon enlargement of both 1817 cents shown side by side on the previous column, the reader will observe the distribution of the 13 stars atop the obverse at left compared with the 15 stars at right. Regarding the reverses, the differences between the two dies are a little more subtle. On the N-14 (*13 stars*) reverse, the position of the leaves are spaced differently under the second S in STATES, also under the M in AMERICA compared with the N-16, *15 star* variety.

Since Mississippi became the 20th state admitted to the union in 1817, the fifteen star die variety is believed to have been an error that was not caught by Mint officials before being distributed. The 1817 15 star variety coin carries only a slight premium over the 13 stars version in the lower to mid circulated grades because enough examples survived over the two centuries to meet the demand. While displaying a much lower grade than the N-14, the fifteen star specimen has attractive chocolate-brown color despite showing considerable wear in the hair.

In 1817, a cent had the purchasing power of 18 cents.



An 1817/3 Capped Bust half-dollar O-101, R3
Graded XF-40 by PCGS

[Enlarge page to fit monitor screen to view details.]

The reported mintage for all varieties of the 1817 Bust half-dollar was 1,215,567. These include a total of thirteen different die varieties attributed by the late Al Overton, a renowned dealer and author of the book entitled *United States Early Half Dollar Die Varieties: 1794-1836*. The 1817 date half-dollar boasts three popular varieties, the **1817/4**, an extremely rare variety O-102, listed as R7, the more affordable **1817/3** overdate listed as O-101, R3 shown above or R2 depending on the die state and the **181.7** punctuated date variety listed as O-103, R2 shown directly below. R1s are common. R7s, extremely rare.



An 181.7 toned Capped Bust half-dollar O-103, R2
Graded AU-53 by ICG

(The dot is barely noticeable at the lower ends of the 1 and the 7.)

[Enlarge page to fit monitor screen to view details.]

In 1817, a half-dollar had the purchasing power of \$9.19.

(Continued on page 3, column 1)

Collecting the US Coins of 1817: 200 years ago

(Continued from page 1, column 2)



The obverses of the 1817/3 & the 181.7 Bust halves
[Enlarge page to fit monitor screen to view details.]

The obverses of both varieties described on the preceding page have other differences that are more subtle. Upon greater magnification, notice the position of the topmost left star (AKA, the 1st star) in relation to Miss Liberty's headband. On the variety at left, it appears closer to the headband but on the coin at right, it is slightly further away. The lowest stars on the right side of the Bust, (AKA star 13) also vary in distance to the lower part of Miss Liberty's hair. On the coin at left, the 13th star is closer to the Bust of Liberty than the 13th star is on the coin at right. The stars appear to be punched differently from the other as well. There are many other similar subtleties; (e.g., the sizes of the date as well as the spacing of the digits that make up the date.)



The reverses of the 1817/3 and 181.7 Bust halves
[Enlarge page to fit monitor screen to view details.]

Despite the differences in the grades of each coin, upon enlarging the images the reader will see some subtle positional differences on the reverses between the two die varieties as well. Notice the relative positions of the first letter E in the scroll housing the motto E PLURIBUS UNUM with the letter D in UNITED directly above. In the coin at left, the E begins between the E & D in UNITED whereas in the coin at right, the E begins almost under the D in UNITED. The upper-most arrow at right is closer to the last A in AMERICA than in the coin at the left.

Just as many large cent variety collectors are members of EAC, (*Early American Coppers*), a large number of Cap Bust half-dollar collectors belong to the Bust Nut Club dedicated to acquiring early US halves by die variety. So, despite only two coins being struck in 1817, there is enough interest among the coin collecting fraternity to obtain as many as 200+ varieties including the less popular ones. **The only "stopper" is the 1817/4 Bust half of which only ten specimens are known.**

Token or Coin, or both?

By Bill Myers





Croatia 4 Kuna struck in zinc
[Enlarge page to fit monitor screen to view details.]

I have found that doing research is like being a passenger on the Titanic. You are going to hit an iceberg and there is always more below the surface. While researching one topic I discover information on another and find myself going down an uncharted path. I was researching the coins from the Independent State of Croatia and I hit a small iceberg. The 2 Kuna coin is the only collectible coin from Croatia during World War II. The 500 Kuna gold coins of that time were presentation pieces and not intended for circulation, so they are not included. Well, I have now managed to double the coins needed for Croatia from the war period. The war created a coin shortage in Croatia and I discovered a zinc 4 Kuna telephone token that was circulated as currency.

The obverse of the token has "4 Kuna" in the center with "Brzoglasna" (telephone) on a raised horizontal band across the top and "postaja" (station) on a raised horizontal band across the bottom. The reverse has the Independent State of Croatia coat of arms on a raised area in the center with a post horn circling around it. Three lightning bolts project from the left and right. The coat of arms is from the Ustaša party (Croatian Revolutionary Organization) which was the ruling fascist party during World War II. It is undated, but is reported to have been struck in 1941, the same date as the 2 Kuna coin. Once source notes the token was demonetized on 25 September 1942.

Sailing the numismatic waters can be treacherous but it is an exciting ride.

Augusta Coin Club
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Meetings are held the
3rd Thursday of each month at
Sunrise Grill
3830 Washington Road #10
Martinez, Georgia

AUGUSTA COIN CLUB, INC.**MINUTES OF MEETING****January 19, 2017**

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 52 members and 2 guests present.

Secretary's Report:

The December 15, 2016 minutes was not read. A copy is kept on file.

Treasurer's Report read by Stacey Plooster was read and approved. We have \$14,418.37 deposited in the checking account.

Prize Winners:

Winner of the 50/50 raffle was Ray May. (\$77.00). Mac Smith won a 2017 Silver Eagle. Joe Bert won a 2016 Proof Quarter Set.

Spring Coin Show May 19th (Friday) and November 20th (Saturday) 2017:

David Chism, Bourse Chairman. The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reported 41 tables sold.

The Program:

Jim Barry gave a talk on *Coins of the American Federation* focusing primarily on the state copper coinages issued by Vermont, Massachusetts, Connecticut, New York and New Jersey.



President Steve Nix presenting Jim Barry with Certificate of Appreciation Award

Our next program will be presented by Wayne Damron who will continue his earlier program on counterfeit detection.

Old Business:

We had three juniors draw from the junior box. Since our newsletter is no longer being mailed out, those without computers will receive a hard copy at the meetings.

For those members who have PC, please make sure we have your correct email address.

New Business:

2017 Dues of \$15.00 are currently due. We don't want to lose any members but as a reminder, if dues are not received by April 1, your name will be taken off the membership rolls. In other club news, YN Shelby Plooster was featured in an article in Numismatic News.

Perfect Attendance for 2016:

The following members attended every meeting in 2016: These included John Attaway, Charles White, John Mason, Arno Safran and Vilma Christian Safran, Joe Bert, Glenn Sanders, R. J. Vero, Jr., John Lefler, Connie Clayton, Steve Nix, Leonard Sienkiewicz, Bill Orne, Bryan and Sue Hoyt and John Kolmar.

Our annual Board of Directors meeting is scheduled for February 9 at the Columbia Public Library starting at 6:30 PM.

Coin Auction:

Glenn Sanders ran the auction (17 lots). Shelby Plooster, John Mason and Howard Black delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Attaway

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